GOVERNMENT OF INDIA
HUMAN RESOURCE DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:1278
ANSWERED ON:24.07.2017
Funds Spent on Education
Reddy Shri Midhun

Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether the Government is aware that very less funds are being spent on institutions of higher education in the country;
(b) if so, the reasons therefor; and
(c) the steps taken by the Government to ensure quality education in these institutions of higher education that are reportedly devoid of adequate funding?

Answer

MINISTER OF STATE IN THE MINISTRY OF HUMAN RESOURCE DEVELOPMENT
(DR. MAHENDRA NATH PANDEY)

(a) : No, Madam. Adequate funds are provided in the budget for the higher educational institutions being maintained by the Government of India.
(b) : Does not arise.
(c) : To increase investments in the infrastructure of higher educational institutions, the Higher Education Financing Agency (HEFA) has been started with an initial capital base of Rs. 300 crores. The HEFA has been incorporated under Company Act, 2013 and would mobilize debt/Bond funds from the market to finance improvement in infrastructure and research facilities in the higher educational institutions. The loans would be serviced through the internal accruals of the institutions.
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